

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Applicant : Peter B. Madoff
Serial No. : 09/392,018
Filed : September 8, 1999
Title : OPENING PRICE PROCESS FOR TRADING SYSTEM

Art Unit : 2165
Examiner : Thompson, JR. F.

BOX AF

Commissioner for Patents
Washington, D.C. 20231

RESPONSE

In response to the action mailed April 10, 2001, please amend the application as follows:

In the claims:

Please cancel claim 31.

Please amend claims 5, 7, and 26, 27 and 29, as follows:

5. (Twice Amended) The method of claim 1 further comprising:

periodically disseminating a public message that indicates a current imbalance between buy and sell orders for the product to encourage contra-side interest to be drawn into the market to reduce volatility and bring the opening to an equilibrium price; and

periodically determining an imbalance condition and posting the allocation message to market participants over regular periods of time that occur between the initial reception of orders and actual opening of the trading system to allow market participants to adjust their positions in the product.

CERTIFICATE OF MAILING BY FIRST CLASS MAIL

I hereby certify under 37 CFR §1.8(a) that this correspondence is being deposited with the United States Postal Service as first class mail with sufficient postage on the date indicated below and is addressed to the Commissioner for Patents, Washington, D.C. 20231.

Date of Deposit

July 20, 2001

Signature

Marie G. Collins

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Marie G. Collins